
HOUSE RESOLUTION

CONGRATULATING THE WINNERS OF HAWAII VENTURE CAPITAL
ASSOCIATION'S 2015 DEAL OF THE YEAR AND ENTREPRENEUR OF THE
YEAR AWARDS.

1 WHEREAS, the prosperity and well-being of our communities
2 depend on the vision and entrepreneurial spirit of individuals
3 working to benefit the greater good; and
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5 WHEREAS, the goal of the Hawaii Venture Capital Association
6 (HVCA) is to foster entrepreneurial development through
7 education, exposure to excellent speakers, and networking with
8 key members of Hawaii's business community; and
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10 WHEREAS, each year at its Awards Gala, HVCA recognizes
11 outstanding entrepreneurship in Hawaii to bring to light and
12 celebrate with pride the many noteworthy achievements that our
13 local businesses and driven entrepreneurs have attained over the
14 past year; and
15

16 WHEREAS, STEPHEN BAKER has been awarded HVCA's 2015
17 Entrepreneur of the Year Award for establishing Micronesia
18 Registration Advisors, Inc., an outstanding example of a
19 successful enterprise model that has created significant
20 benefits for people across the Pacific; and
21

22 WHEREAS, in 2006, STEPHEN BAKER presented his idea for a
23 new venture, Micronesia Registration Advisors, Inc., to offer
24 captive insurance and corporate registry services in the
25 Federated States of Micronesia; in true entrepreneurial form,
26 Baker planned his startup, raised the first round of capital in
27 2006, and developed his business with additional rounds in 2008,
28 2010, and 2015; and
29

30 WHEREAS, his diligence yielded significant recurring income
31 to the government of the Federated States of Micronesia, which



1 has provided direct and indirect benefits to its citizens in the
2 form of jobs and philanthropic funds to support community causes
3 in the Federated States of Micronesia; STEPHEN BAKER has managed
4 to create a sustainable and profitable enterprise that has
5 generated significant shareholder value, which has in turn
6 already gone toward valued reinvestments within Hawaii's
7 community; and
8

9 WHEREAS, as a long-standing member of the Hawaii Angels, a
10 Honolulu-based group of angel investors, STEPHEN BAKER has
11 invigorated innovation in the state by personally funding a
12 large number of Hawaii startups, and serves as trustee of Hawaii
13 Pacific University; he was formerly a Citibank executive and
14 telecom entrepreneur who accumulated over 20 years of
15 professional experience in Asia; and
16

17 WHEREAS, HVCA's 2015 Deal of the Year Award has been
18 awarded to TruTag Technologies, a company founded by orthopedic
19 surgeon, inventor, and entrepreneur DR. HANK C.K. WUH; and
20

21 WHEREAS, originally from Niu Valley in East Honolulu, DR.
22 HANK C.K. WUH received his B.A. from Johns Hopkins, M.P.H. from
23 Harvard, and M.D. from the Johns Hopkins University School of
24 Medicine; he is the founder of eight companies, including TruTag
25 Technologies; and
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27 WHEREAS, DR. HANK C.K. WUH has raised the bar for Hawaii
28 technology companies through the invention of inert and edible
29 silica microtags that can be incorporated into the actual
30 fabrics of products without the need for labels or packaging;
31 and
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33 WHEREAS, TruTag was designed to enhance the safety and
34 traceability of food and medicine, improve product tracing and
35 logistics, help prevent counterfeiting and diversion, and assure
36 product quality; and
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38 WHEREAS, by developing technology and implementing it with
39 a world-class manufacturing plant based in Hawaii, TruTag
40 Technologies sets high standards for the state's technology



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1 industry by placing Hawaii on the global map of high value
2 manufacturing and venture capital; now, therefore,
3

4 BE IT RESOLVED by the House of Representatives of the
5 Twenty-eighth Legislature of the State of Hawaii, Regular
6 Session of 2015, that this body hereby congratulates STEPHEN
7 BAKER for being named the 2014 HVCA Entrepreneur of the Year,
8 and DR. HANK C.K. WUH for being named the 2014 HVCA Deal of the
9 Year, and expresses to them its appreciation for their devotion
10 and commitment to improving the future of Hawaii and the Pacific
11 through successful entrepreneurship.
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OFFERED BY: 

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